

**EXHIBIT B**

STROOCK & STROOCK & LAVAN LLP  
 180 Maiden Lane  
 New York, NY 10038

W R Grace & Co

August 30, 2001

**FOR PROFESSIONAL SERVICES RENDERED and  
 disbursements incurred for the period through July 31, 2001 in  
 connection with the following matters:**

<b>Matter Code</b>		<b>Hours</b>	<b>Fees</b>
0002	General Case Administration	30.10	9,546.50
0003	Fee Application/Monthly Billing Reports	42.30	10,742.00
0004	Review of Other Professionals Fee Application	3.60	1,200.00
0005	Asbestos Litigations	49.20	20,520.50
0006	Retention of Professionals	21.40	7,367.50
0007	Creditors Committee Issues/Conferences	58.70	18,567.50
0008	Court Hearings	6.70	3,067.50
0009	Financial Reports & Analysis	1.10	467.50
0011	Executory Contracts/License Agreements	39.00	9,534.50
0013	Analysis of Pre-Petition Transactions	14.40	5,322.00
0015	Sale of Assets	8.30	3,527.50
0025	Travel	10.80	4,890.00
<b>Total</b>		<b>285.60</b>	<b>94,753.00</b>

STROOCK & STROOCK & LAVAN LLP  
 180 Maiden Lane  
 New York, NY 10038

August 30, 2001  
 Invoice: 240462

W R Grace & Co  
 7500 Grace Drive  
 Columbia, MD 21044-4098

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**FOR PROFESSIONAL SERVICES RENDERED** in the captioned matter for  
 the period through July 31, 2001, including:

**RE: General Case Administration  
 699842. 0002**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/02/2001	Review proposed bar order motion (.3); telephone conference A. Krieger re: same (.2), review memo re: bar order (.4)	Raskin, R.	0.9
07/03/2001	Review case management brief (1.5)	Raskin, R.	1.5
07/03/2001	Review pending motions (.7 hrs).	Taruschio, A.	0.7
07/06/2001	Review and revise critical date calendar.	Serrette, R.	0.9
07/09/2001	Review memo re: pending motions (.7), telephone conference J. Kapp re: schedule and issues (.3).	Raskin, R.	1.0
07/09/2001	Telephone conference K. Pasquale re: hearing and scheduling (.2).	Raskin, R.	0.2
07/12/2001	Conference with A. Krieger re recently filed pleadings and research re same (.3).	Serrette, R.	0.3
07/13/2001	Review e-mails re: de minimus sales motions	Raskin, R.	0.3
07/16/2001	Documentation received from Matt Zaleski including substitution of counsel, various responses and telephone call M. Zaleski re same and agreement on revised retention order (.4); memo to KP, RAR, LK re FTI P&M scheduled visit to the Company (.1); Grace; telephone call Sam Schwartz re matters to be heard at the July 19 hearings, Debtors' response to claims	Krieger, A.	2.0

settlement motion and status of discussions with the Asbestos Committees and review Debtors' response and current form of order (1.3); memos to K. Pasquale, L.Kruger, R. Raskin re same.

07/16/2001	Follow-up re case calendar (.2), review draft of debtors claims settlement motion (.2), follow-up with K. Pasquale re indemnity motion (.2), review memo re response (.3).	Raskin, R.	0.9
07/17/2001	Review settlement procedures file and proposed form of order (.7); memo to and telephone call S. Schwartz re proposed form of order and comments/questions thereon (.3).	Krieger, A.	1.0
07/17/2001	Review and revise critical date calendar.	Serrette, R.	0.9
07/17/2001	Revise L. Kruger supplemental disclosure affidavit and research missing information regarding same, office conference with A. Krieger regarding same.	Taruschio, A.	0.9
07/18/2001	Telephone call J. Kapp re agenda for 7/19/01 hearing (.2); Prepared materials for 7/19/01 hearing (.5).	Krieger, A.	0.7
07/18/2001	Office conference with RR and AK; telephone call with T. Maher regarding court agenda, status of Blackstone, fee issues for advisors, Sealed Air, fraudulent transfer issue, epidemiologist, debtors' sale of small assets and procedure.	Kruger, L.	0.4
07/18/2001	T/c L. Kruger re 7/19 hearing (.1), o/c A. Krieger re status of negotiations on open matters (.2), conf. call T. Maher re Conway retention and sale open issues (.4), t/c creditor re status of case (.4); review email re sales motions (.2).	Raskin, R.	1.3
07/19/2001	T/c K. Pasquale re court hearing (.1), t/c J. Kapp re Conway retention and court hearing (.2).	Raskin, R.	0.3
07/23/2001	Memo to Sam Schwartz re employee-benefit-related orders (.1).	Krieger, A.	0.1
07/24/2001	Review PPG Industries motion for administrative expense claim re: reclamation and section 546(c) of the Code (1.0).	Krieger, A.	1.0
07/24/2001	Review and revise contact list (.2); review critical date calendar (.1); update same (.3).	Serrette, R.	0.6
07/25/2001	Reviewed and updated court filed documents w/docket.	Defreitas, V.	5.2

07/27/2001	Reviewed and updated court filed documents.	Defreitas, V.	3.3
07/27/2001	Revise Conway Del Genio Committee's objection to retain motion, read through cases suggested by A. Krieger (1.1); review DA's motion to extend debtors exclusivity (.4); office conference with A. Krieger regarding filing of committee objection (.3); telephone call with local counsel regarding filing and emails regarding same (.3).	Taruschio, A.	2.1
07/30/2001	Office conference AT re motion to extend exclusivity and response to Debtors' request (.1); review various pleadings including certificates of no objection of fee application, third supplemental Sprayregen affidavit, USA's motion to compel Debtors to supplement statements of financial affairs (1.0).	Krieger, A.	1.1
07/30/2001	Review exclusivity motion by debtor.	Kruger, L.	0.2
07/30/2001	T/c J. Kapp re confidentiality issues and issues related to fraudulent transfer claims.	Raskin, R.	0.4
07/30/2001	Revise/send exclusivity period summary (.6); office conference with A. Krieger regarding same (.2); correspondence with local counsel regarding filing Conway retention objection (.2).	Taruschio, A.	1.0
07/31/2001	Office conference S. McLaughlin re circulation of Grace pleadings (.1).	Krieger, A.	0.1
07/31/2001	Review exclusivity motion and memo to committee.	Kruger, L.	0.2
07/31/2001	Review exclusivity motion and review draft of memo to committee re same (.4), review motion from EPA regarding schedules (.2).	Raskin, R.	0.6

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Defreitas, Vaughn	8.5	\$ 100	\$ 850.00
Krieger, Arlene	6.0	425	2,550.00
Kruger, Lewis	0.8	650	520.00
Raskin, Robert	7.4	550	4,070.00
Serrette, Rosemarie	2.7	150	405.00
Taruschio Anna	4.7	245	1,151.50
Total For Professional Services Rendered			\$ 9,546.50
<b>Total for this Matter</b>			<b>\$ 9,546.50</b>

**RE: Fee Application/Monthly Billing Reports  
699842. 0003**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/06/2001	Begin preparation for Quarterly Fee Application; conference with A.Krieger re same.	Serrette, R.	1.0
07/10/2001	Review time schedules and edits to same.	Serrette, R.	1.1
07/10/2001	Conference with paralegal at Kirkland re fee application (Quaterly) procedures and to obtain copy of order re modification of prior order re employee benefits and distribution of same.	Serrette, R.	0.9
07/11/2001	Review memo re: fee issues and office conference with billing department re: same.	Raskin, R.	0.7
07/11/2001	Further review of fee schedules; conferences with RR and Accounting and IS Team re electronic billing requested by W. R. Grace.	Serrette, R.	1.9
07/12/2001	Preparation of third fee application (2.8 hrs); office conference with R. Serrette regarding same (.3 hrs).	Taruschio, A.	3.1
07/13/2001	Further review of fee entries and edits to same.	Serrette, R.	1.5
07/15/2001	Reviewed time records for June 2001 fee application.	Krieger, A.	0.8
07/16/2001	Fee summary edits (.8); reviewed form of Interim Fee Application to be used for Kirkland Ellis (.9); conference with A. Krieger re same (.2).	Serrette, R.	1.9
07/17/2001	Review draft supplemental affidavit for Lewis Kruger and office conference AT re same (.5).	Krieger, A.	0.5
07/18/2001	Office conference R. Serrette of first quarterly fee application and office conference RAR re same and telephone call J. Kapp re same (.6); reviewed proposed form of interim fee application (.2).	Krieger, A.	0.8
07/18/2001	O/c A. Krieger and R. Serrette re fee application procedure.	Raskin, R.	0.2
07/18/2001	Prepare narrative sections of third monthly fee applications (2.3).	Taruschio, A.	2.3
07/23/2001	Telephone call R. Higgins re quarterly fee applications (.2).	Krieger, A.	0.2
07/24/2001	Office conference A. Taruschio re draft third monthly fee application (.1); review and revise draft (3.5); office conferences RS re R. Higgins conversation re interim	Krieger, A.	3.8

fee application (.2).

07/24/2001	Review and revise fee and disbursement summary in preparation for fee application.	Serrette, R.	1.0
07/24/2001	Complete draft of fee application (2.2).	Taruschio, A.	2.2
07/25/2001	Complete draft of Third Monthly Fee application (1.8); prepare final form of supplemental affidavit for L.Kruger (.8); office conferences A. Taruschio re supplemental affidavit (.5); telephone call C. MacCallum re FIT P&M supplemental affidavit (.1); office conferences RS re preparation of interim fee application (.1).	Krieger, A.	3.3
07/25/2001	Review draft of monthly bill.	Raskin, R.	0.3
07/26/2001	Office conferences AT re Kruger supplemental affidavit (.2); review and revise draft first quarterly application for fees (1.0).	Krieger, A.	1.2
07/26/2001	Review and revise Third Interim Fee Application and exhibits thereto (2.2); draft Quarter by Fee Application for Stroock and FTI (3.5); conference with C.MacCallum re filing time line and procedures (.2).	Serrette, R.	5.9
07/26/2001	Phone calls to various attorneys and accounting departments regarding status of matters relating to Wells Fargo Bank and other entities (1.1); office conference with A. Krieger regarding same (.4).	Taruschio, A.	1.5
07/27/2001	Office conferences R. Serrette re preparation of SSL quarterly fee application, filing of certificate of no objection to SSL fees, and Krieger supplemental affidavit (.5).	Krieger, A.	0.5
07/27/2001	Review and edits to Quarterly fee application (3.5) prepare exhibits to same (1.0); prepare same for filing and service (.9); confs with Duane Morris re same (.3)	Serrette, R.	5.7

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	11.1	\$ 425	\$ 4,717.50
Raskin, Robert	1.2	550	660.00
Serrette, Rosemarie	20.9	150	3,135.00
Taruschio Anna	9.1	245	2,229.50
Total For Professional Services Rendered			\$ 10,742.00
Total for this Matter			\$ 10,742.00



RE: **Review of Other Professionals Fee Application**  
**699842. 0004**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/17/2001	Review of summary of professionals fee applications and related documentation and memos to RAR re same (1.4).	Krieger, A.	1.4
07/17/2001	Conference with A. Krieger re summary of professional fees and review of same.	Serrette, R.	1.2
07/31/2001	Review of fee applications received from Campbell, Levine, and Chaplin & Drysdale.	Krieger, A.	1.0

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	2.4	\$ 425	\$ 1,020.00
Serrette, Rosemarie	1.2	150	180.00
Total For Professional Services Rendered			\$ 1,200.00
Total for this Matter			\$ 1,200.00

RE: **Asbestos Litigations**  
**699842. 0005**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/02/2001	Began to review exhibits to bar date motion and office conferences RAR re same and M. Sasson re same	Krieger, A.	3.8
07/03/2001	Continue to review bar date pleadings.	Krieger, A.	0.9
07/03/2001	Review news clips of Grace (.5); draft opposition to motion by Asbestos Committee; send to K. Pasquale (9.0).	Sasson, M.	9.5
07/05/2001	Review of various pleadings filed by Asbestos Claimant Committees and calendaring of same.	Serrette, R.	1.7
07/09/2001	Revised draft opposition to asbestos committees' motion to prosecute fraudulent transfer claims (2.0); attention to debtors' bar date and related motions (2.5); attention to debtors' supplemental submission in support of preliminary injunction (.5)	Pasquale, K.	5.0
07/09/2001	Attention to PD Committee motion for document depository (.5)	Pasquale, K.	0.5
07/09/2001	Review draft response to motion to commence litigation (.5), e-mail comments to draft (.3), telephone conference L. Kruger re: same (.2), telephone conference C. Sullivan re: motion to establish document depository (.3)	Raskin, R.	1.3
07/09/2001	Telephone conference to S. Baena re: property damage committee motion (.2)	Raskin, R.	0.2
07/09/2001	Review Debtors Motion for Bar Date, Case Management Order; prepare memo to cc re: Debtors Motions; t/c K. Pasquale, R. Raskin re: opposition to motion by Asbestos Committee; review, revise memo.	Sasson, M.	4.8
07/10/2001	Revisions to opposition to asbestos committees' motion to prosecute fraudulent transfer claims (1.8)	Pasquale, K.	1.8
07/10/2001	Review revised opposition to motion to commence litigation	Raskin, R.	0.7
07/10/2001	O/c K. Pasquale re: opp. to motion by Asbestos Committee; revise memo.	Sasson, M.	1.0
07/13/2001	Review motion filed by property damage claimants	Raskin, R.	1.3

	(.3); Review responses to motion to transfer venues (1)		
07/15/2001	Review Debtors' opposition to Asbestos Committee's motion to prosecute fraudulent transfer claims (1.0); review Sealed Air Corporations objection to Asbestos' Committee's fraudulent transfer motion (.2); review limited objection of Sealed Air to Asbestos Property Damage Committee's motion for Debtors to create document repository (.1).	Krieger, A.	1.3
07/15/2001	Review Smolker objection to Home Saving Termite Control stay motion.	Krieger, A.	0.1
07/16/2001	Attention to pleadings on asbestos committees' fraudulent transfer motion (.5)	Pasquale, K.	0.5
07/16/2001	Review draft memo to committee re fraudulent transfer issues (.2).	Raskin, R.	0.2
07/17/2001	Office conference M. Sasson re response deadline for care management/bar date motions and PD Committee's motion for a continuance of same (.1); review responses filed by NMC to Asbestos Committees Joint Motion (.4); reviewed USA, Medical monitoring claimants. Zonolite plaintiffs objections to case management order and in support of continuance and related pleadings (2.7).	Krieger, A.	3.2
07/17/2001	Review e-mails re: status filings.	Sasson, M.	0.3
07/18/2001	Review pleadings related to case management order and fraudulent transfer issues	Raskin, R.	2.2
07/18/2001	T/c K. Pasquale re: response to Case Management Order motion (.2); review other responses to Case Management Order motion (1.0); draft Committee response to Case Management Order motion (3.5).	Sasson, M.	4.7
07/19/2001	Revise responses to Case Management Order motion; e-mail to K. Pasquale.	Sasson, M.	0.5
07/24/2001	Emails with K. Pasquale re proceeding with due diligence on numerous asbestos issues.	Raskin, R.	0.4
07/25/2001	Office conference RAR, KP, LK re insurance coverage issues (.1).	Krieger, A.	0.1
07/26/2001	Communications with K. Pasquale re asbestos issues.	Raskin, R.	0.2
07/27/2001	Memos from KP and RR re conduct of fraudulent transfer litigation and issues in connection therewith.	Krieger, A.	0.2

07/27/2001	Memo to SSL team re fraudulent transfer motion (.3)	Pasquale, K.	0.3
07/27/2001	Review email from K. Pasquale re asbestos issues and respond to same.	Raskin, R.	0.5
07/31/2001	Reviewed Smolker correspondence forwarding decision by Bankruptcy Judge Bheebond denying Grace's motion to transfer venue and to remove the TIG Action to Delaware (.8).	Krieger, A.	0.8
07/31/2001	Review pleadings related to fraudulent transfer issues and background documents.	Raskin, R.	1.2

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	10.4	\$ 425	\$ 4,420.00
Pasquale, Kenneth	8.1	475	3,847.50
Raskin, Robert	8.2	550	4,510.00
Sasson, Moshe	20.8	360	7,488.00
Serrette, Rosemarie	1.7	150	255.00
Total For Professional Services Rendered			\$ 20,520.50
<b>Total for this Matter</b>			<b>\$ 20,520.50</b>

RE: **Retention of Professionals**  
**699842. 0006**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/02/2001	Memo from and to S. Schwartz re Ashby & Geddes retention under Section 328 and position thereon (.2).	Krieger, A.	0.2
07/03/2001	Memo to and from M. Lastowski re Ashby & Geddes retention and fee application and Campbell substitution (.1).	Krieger, A.	0.1
07/03/2001	Review documents regrding Asbestos counsel retention (.4 hrs).	Taruschio, A.	0.4
07/05/2001	Memo from and to S. Schwartz re proposed retention of Campbell and Levine pursuant to Section 328 of the Code (.1).	Krieger, A.	0.1
07/12/2001	Telephone call Matt Zaleski re pleadings to retain Campbell and Levine and drafted letter re service of pleadings and objection deadline (.6); e-mails S. Schwartz re same (.3); office conference AT re same (.1); review Property Damage Committee's motion to retain Conway, Del Genio as financial advisors and comments thereon (1.2); memos to and from M. Lastowski re Campbell & Levine retention (.1); memo to RAR re same (.1).	Krieger, A.	2.4
07/13/2001	Telephone call Matt Zaleski re terms of retention of Campbell and Levine, substitution for Ashby & Geddes firm and related matters (.3); memos to and from M. Lastowski re same (.2); office conference A. Taruschio re terms of Conway, DelGenio retention (.3); memos to RAR re Campbell retention order, Conway, DelGenio retention (.2); memo to and form S. Schwartz re modified Campbell and Levin retention order (.2).	Krieger, A.	1.2
07/17/2001	Reviewed PD Committee's objection to retention to Kinsella Communications, Ltd. (.1).	Krieger, A.	0.1
07/19/2001	Office conference A. Taruschio re objection to the terms of the Conway, Del Genio retention.	Krieger, A.	0.3
07/19/2001	t/c to S. Baena re issues related to Conway, Del Genio retention and t/c to A. Taruschio re objections (.2).	Raskin, R.	0.2
07/19/2001	Research and draft Conway Del Genio retention objection (2.1); office conference regarding same with	Taruschio, A.	2.7

A. Krieger (.6).

07/20/2001	Email to S. Baena re Conway, Del Genio retention.	Raskin, R.	0.2
07/24/2001	Office conference AT re preparation of revised objection to Conway retention and extension of time regarding same (.1); office conference S. Schwartz re Conway, Del Genio agreement to remove any obligation by the Debtors to indemnify Conway and memo to RAR LK re same (.1).	Krieger, A.	0.2
07/25/2001	Office conference A. Taruschio re Committee's limited objection to asbestos property damage committees retention of Conway, Del Genio (.5); review and revise current draft of limited objection (1.5); review Westbrook's case (.3).	Krieger, A.	2.3
07/25/2001	Review and revise objection to Conway, Del Genio retention.	Raskin, R.	0.4
07/25/2001	Redraft Conway Del Genio objection (2.3); send same and research to A. Krieger (.6); review supplemental conflicts information, office conference with A. Krieger regarding same (1.0); office conference with A. Krieger regarding Conway Del Genio retention (.4).	Taruschio, A.	4.3
07/26/2001	Prepare revised draft of Committee's objection to the terms of the Conway retention by the PD committee and office conferences AT re same (2.6).	Krieger, A.	2.6
07/26/2001	Office conference with A. Krieger regarding CDG objection (.6); telephone call with local counsel regarding filing of same (.1); input A. Krieger changes (1.8).	Taruschio, A.	2.5
07/27/2001	Review revised Conway, Del Genio objection, email to S. Baena re same.	Raskin, R.	0.3
07/30/2001	Memos from and to RAR re PD Committee's position on retention of Conway, DelGenio and filing of objection by Creditors' Committee (.1).	Krieger, A.	0.1
07/30/2001	T/c S. Baena re retention of professionals.	Raskin, R.	0.2
07/31/2001	Review ordinary course professionals list and new affidavits (.5); o/c re same w/ A. Krieger (.1).	Taruschio, A.	0.6

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	9.6	\$ 425	\$ 4,080.00
Raskin, Robert	1.3	550	715.00
Taruschio Anna	10.5	245	2,572.50

Total For Professional Services Rendered \$ 7,367.50

**Total for this Matter** \$ 7,367.50

**RE: Creditors Committee Issues/Conferences  
699842. 0007**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/02/2001	Memo from and to R. Higgins re revisions to confidentiality provisions of the By-Laws.	Krieger, A.	0.2
07/03/2001	Office conference A. Taruschio re pending motions to be summarized (.1); office conference RS re Committee contact group modification (.1).	Krieger, A.	0.2
07/03/2001	Review pending motions (.7 hrs); review documents regarding asbestos counsel retention (.4 hrs); review motions and prepare summaries of same for committee (2.3 hrs).	Taruschio, A.	3.0
07/04/2001	Review and begin preparation of motions summaries regarding motion to compel assumptions or rejections of lease and sale and abandonment procedures.	Taruschio, A.	3.7
07/05/2001	Memo from and to M. Chehi re further modifications to By-Laws (.2).	Krieger, A.	0.2
07/05/2001	Review First Union motion compelling assumption of contract and comments to RAR and AT re same (1.2); Debtors omnibus sale motion (.7); review draft memorandum to the Committee and prepare comments thereon and office conference A. Taruschio re revisions thereto (.6); review memo re case law on Frenville and treatment of indemnification claims arising out of contract; review Pinnacle Brands case and office conference Irina re same (1.2); memo to the Committee re final form of By-Laws, Acknowledgement (.8).	Krieger, A.	2.5
07/05/2001	Follow-up with A. Krieger re: Grace indemnity issues and pending motions.	Raskin, R.	0.4
07/05/2001	Office conference with A. Krieger and telephone call regarding pending motions summaries (.8 hrs); summarize pending motions, including Bar Date motion (3.5 hrs).	Taruschio, A.	4.3
07/06/2001	Review revised memo to the Committee and office conference AT re further modifications to pending motions memo to the Committee (1.5); office conference AT re Committee's indemnification objection to motion (.2); telephone call G. Marcus, B. Katchen re revised orders approving employee benefits (.4).	Krieger, A.	2.1

07/06/2001	Office conference and telephone call with A. Krieger regarding motions summaries (.9 hrs); revise motions summaries (4.8 hrs).	Taruschio, A.	5.7
07/09/2001	Edit, revise and send pending motions summaries (4.8 hrs); telephone call with K. Pasquale and M. Sasson regarding same (.6 hrs).	Taruschio, A.	5.4
07/10/2001	Review debtors' draft response to employee indemnification claim (.7); review and edit indemnification objection (2.3).	Taruschio, A.	3.0
07/11/2001	Review and begin preparation summary of Asbestos PD Committee's Conway retention motion.	Taruschio, A.	0.8
07/12/2001	Review T. Meyers correspondence (.1); review Grace news articles (1.4); telephone call and memo to Jay Kapp re revision to confidentiality provisions and Committee members acknowledgements regarding same (.3).	Krieger, A.	1.8
07/12/2001	Follow-up with local counsel regarding filing indemnification motion (.3 hrs); draft objections to debtors' proposed sales procedures; office conference with A. Krieger regarding same (1.8 hrs).	Taruschio, A.	2.1
07/12/2001	Telephone call with debtors counsel regarding First Union Lease assumption (.3 hrs); office conference and report to A. Krieger and R. Raskin regarding same (.3 hrs); prepare summary of PD Committee Financial Advisor retention (1.2 hrs); office conference with A. Krieger regarding same (.2 hrs).	Taruschio, A.	2.0
07/13/2001	Memo to J. Kapp re Confidentiality Provisions of By-Laws (.1); review and comment on draft FTI informational memorandum re asbestos related matters (1.8).	Krieger, A.	1.9
07/13/2001	Revise PD committee's financial advisor retention summary for A. Krieger.	Taruschio, A.	0.8
07/15/2001	Reviewed proposed FTI P&M information memorandum to the Committee (1.3); review pending motion and memorandum to the Committee re Conway, Del Genio retention, and mark changes thereto (.3); prepare memo to the Committee re summarizing Debtors and Sealed Air Corporation's respective pleadings in opposition to the Asbestos Committee's joint motion (.8).	Krieger, A.	2.4
07/16/2001	E-mails from and to J. Kapp re revisions to Article VIII to the By-Laws (.5); prepare memo to the Committee re By-Laws and signed Acknowledgements (.4)	Krieger, A.	2.1

reviewed and revise memo to the Committee re responses to Asbestos Committee Joint Motion and underlying documentation referred to therein and e-mails to and from KP re same (1.2).

07/16/2001	Input A.K. changes to motion summary.	Taruschio, A.	0.4
07/17/2001	Review, revise further memo to the Committee re retention of Conway Del Genio (.1); memo to T. Maher re Property Damage Committee's proposed retention of Conway, DelGenio, and sale procedures motion (.2); memo from and to Jill Aykro re By-Laws Acknowledgement (.1); memo to the Committee re objection filed to former employees' motion for payment of fees, expenses based on indemnification obligations (.2); reviewed responses to indemnification motion filed by Debtors, Asbestos Committees (.7)	Krieger, A.	1.3
07/17/2001	Read memorandum and correspondence regarding Confidentiality Agreements, sale motion objections.	Taruschio, A.	0.4
07/18/2001	Prepared memorandum re Conway retention and sale motion (1.0); memorandum to and from members of the Committee re amended By-Laws and executed Acknowledgements (.9); conference call with LK, T. Maher re sale procedures motion, Conway retention (.8); office conferences RAR and then prepared revised form of memorandum to the Committee re Conway DelGenio retention (.4).	Krieger, A.	3.1
07/18/2001	Review and revise memo to committee re Conway, Del Genio retention (.4).	Raskin, R.	0.4
07/18/2001	Office conference with A. Krieger regarding pending motions and objections (.4).	Taruschio, A.	0.4
07/19/2001	Office conference RAR re court hearing before Judge Farnan (.2); prepare memorandum to the Committee re actions taken by the Court at hearing (1.0); conference F. Monaco re executed Acknowledgement from Zhagrus (.1).	Krieger, A.	1.3
07/20/2001	Office conference with R. Raskin regarding Del Genio objection deadline and draft letter regarding same.	Taruschio, A.	0.6
07/23/2001	Telephone call PA. Brach re executed Acknowledgement and 7/19/01 hearing (.3).	Krieger, A.	0.3
07/24/2001	Review Del Genio objection (.9).	Taruschio, A.	0.9
07/25/2001	Memorandum to T. Maher re Acknowledgements received from Committee members (.1); memorandum to J. Kapp re same (.1).	Krieger, A.	0.2

07/26/2001	Memos from and to J. Kapp re Acknowledgements of Section VIII of the By-Laws (.1).	Krieger, A.	0.1
07/26/2001	De minimus motion sales draft (.5); office conference with A. Krieger regarding same (.4).	Taruschio, A.	0.9
07/27/2001	Correspondence to Jay Kapp re executed Acknowledgements from the Committee (.3); extended telephone call S. Cunningham re confidentiality issues raised by representatives of Blackstone/Company during visit to the Company and request for financial information (.6); memo to RAR, LK re substance of conversation with S. Cunningham (.2).	Krieger, A.	1.1
07/29/2001	Review and summarize debtors' motion to extend exclusivity.	Taruschio, A.	1.3
07/30/2001	Office conference RAR re Debtors' motion to extend exclusivity, confidentiality provision issue (.1); telephone call Sam Schwartz re compromise on Debtors' motion to establish omnibus sale procedures, exclusivity motion, 8/2/01 hearings and 9/20/01 omnibus hearing date (.2); memo to RAR, KP re exclusivity motion and hearings schedule (.1); review exclusivity motion and draft memorandum to the Committee describing same and prepare revised memorandum (.6).	Krieger, A.	1.0
07/31/2001	Memo to R. Raskin, A. Taruschio re revised memorandum to the Committee discussing Debtors' exclusivity motion (.1).	Krieger, A.	0.1
07/31/2001	Review Debtors' reclamation motion (.3).	Taruschio, A.	0.3

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	21.9	\$ 425	\$ 9,307.50
Raskin, Robert	0.8	550	440.00
Taruschio Anna	36.0	245	8,820.00
<b>Total For Professional Services Rendered</b>			<b>\$ 18,567.50</b>
<b>Total for this Matter</b>			<b>\$ 18,567.50</b>

RE: Court Hearings  
699842. 0008

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/18/2001	Memo to and from and office conference KP re 7/19/01 hearings and pleadings, and follow-up office conferences RS re pleadings for hearings (.6).	Krieger, A.	0.6
07/18/2001	Preparation for 7/19 omnibus hearing, including argument on fraudulent transfer and former employees' indemnification motions	Pasquale, K.	3.5
07/19/2001	Office conference K. Pasquale re matters to be heard by the Court (1.0); telephone call R. Raskin re substance of Kapp conversation regarding rescheduling of contested matters (.1); to Court for hearings before Judge Farnan (1.3).	Krieger, A.	2.4
07/19/2001	Office conference with K. Pasquale regarding results of court hearing.	Kruger, L.	0.2

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	3.0	\$ 425	\$ 1,275.00
Kruger, Lewis	0.2	650	130.00
Pasquale, Kenneth	3.5	475	1,662.50
Total For Professional Services Rendered			\$ 3,067.50
<b>Total for this Matter</b>			<b>\$ 3,067.50</b>

RE: **Financial Reports & Analysis**  
**699842. 0009**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/13/2001	Telephone call S. Cunningham re scheduled meeting at Debtors to review operations, financials (.1).	Krieger, A.	0.1
07/25/2001	Telephone call C. MacCullum re May 2001 financial information and circulation of same, Company visit.	Krieger, A.	0.2
07/26/2001	Telephone calls Craig MacCullum re May 2001 financial reports and circulation of same to the Committee (.3); prepare memo to the committee re May 2001 financial reports (.5).	Krieger, A.	0.8

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	1.1	\$ 425	\$ 467.50
Total For Professional Services Rendered			\$ 467.50
<b>Total for this Matter</b>			<b>\$ 467.50</b>

**RE: Executory Contracts/License Agreements  
699842. 0011**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/02/2001	Worked on revising a legal memo re: treatment of indemnification claims.	Gomelskaya, I.	6.0
07/03/2001	Read Westlaw cases, worked on a legal memo, revisions	Gomelskaya, I.	4.0
07/03/2001	Correspondence to S. Schwartz re: indemnification letters and review same (.2); office conference AT re objection to indemnification motion (.2).	Krieger, A.	0.4
07/04/2001	Begin review and draft reply to employee indemnification motion.	Taruschio, A.	3.1
07/05/2001	Legal research on 11 U.S.C. §502(e)	Gomelskaya, I.	1.3
07/05/2001	Review memo re case law on Frenville and treatment of indemnification claims arising out of contract; review Pinnacle Brands case and office conference Irina re same (1.2); memo to the Committee re final form of By-Laws, Acknowledgement (.8).	Krieger, A.	2.0
07/06/2001	West law research on 11 USC 502 (c) (2), read cases	Gomelskaya, I.	3.5
07/07/2001	Research and draft indemnification response.	Taruschio, A.	3.1
07/08/2001	Research and draft indemnification response.	Taruschio, A.	6.1
07/09/2001	Revise and edit indemnification objection (3.7 hrs).	Taruschio, A.	3.7
07/10/2001	Review and revise opposition to indemnity of officers and directors	Raskin, R.	1.5
07/11/2001	Office conference A. Taruschio re: indemnity issues and review and revise second mark-up of objection to motion to pay d&o claims.	Raskin, R.	0.8
07/11/2001	Revise and send response to former employee indemnification claim (1.9); office conference with R. Raskin regarding same (.2).	Taruschio, A.	2.1
07/12/2001	Memorandum from A.Taruschio re First Union motion seeking assumption and telephone call A.Taruschio re Debtors' position thereon (.3).	Krieger, A.	0.3
07/13/2001	Memos to and from RAR re claims settlement motion	Krieger, A.	0.5

and agreement on the terms of same (.2); memo to and from S. Schwartz re same and submission to the Court on 7/16/01 (.3).

07/18/2001	Telephone call and memos to and from S. Schwartz re comments to proposed form of order approving claim settlement procedures (.5).	Krieger, A.	0.5
07/31/2001	Telephone call S. Schwartz re draft stipulation with First Union (.1).	Krieger, A.	0.1

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Gomelskaya, Irina	14.8	\$ 150	\$ 2,220.00
Krieger, Arlene	3.8	425	1,615.00
Raskin, Robert	2.3	550	1,265.00
Taruschio Anna	18.1	245	4,434.50
Total For Professional Services Rendered			\$ 9,534.50
<b>Total for this Matter</b>			<b>\$ 9,534.50</b>

RE: **Analysis of Pre-Petition Transactions**  
**699842. 0013**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/24/2001	Sealed Air and Fresenius transactions and public information re same (1.2)	Pasquale, K.	1.2
07/25/2001	Internal e-mails re: investigating fraudulent transfer actions; t/c Sam Schwartz, Scott McMillan, D. J. Baker, Lewis Rosenbloom re same.	Sasson, M.	2.0
07/26/2001	Library re: SEC filings of spin-offs (.2); review same (4.0); outline documents sought (1.0); t/c K. Pasquale re: same; t/c Scott McMillan re: same, Lewis Rosenbloom re: same (.5).	Sasson, M.	5.7
07/27/2001	Continued review of SEC filings of spin-offs; K. Pasquale re: status.	Sasson, M.	2.0
07/30/2001	Review of SEC filings re: sealed air transactions.	Sasson, M.	3.5

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Pasquale, Kenneth	1.2	\$ 475	\$ 570.00
Sasson, Moshe	13.2	360	4,752.00
			<b>Total For Professional Services Rendered</b>
			<b>\$ 5,322.00</b>
			<b>Total for this Matter</b>
			<b>\$ 5,322.00</b>

**RE: Sale of Assets  
699842. 0015**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/12/2001	Office conferences A.Taruschio re preparation of objection to Debtors' omnibus sale motion (.2); review memo to the committee re pending matters; omnibus sale motion comments and telephone conferences with Sam Schwartz re Committee's concerns re sale procedures motion (.9); review of objection to sale procedures motion filed by Property Damage Committee and First Union Commercial Corp. (.3).	Krieger, A.	1.4
07/13/2001	Memos from and to S. Schwartz re omnibus asset sale procedures and modifications to terms (1.3); memo to RAR re discussed modifications to sale procedures motion (.3).	Krieger, A.	1.6
07/24/2001	Review memo from S. Schwartz re recent asset sales and telephone call S. Schwartz re same and internal authorization procedures (.6); memo to RAR, LK re above (.1).	Krieger, A.	0.7
07/25/2001	Review correspondence from Sam Schwartz re Grace's corporate authority policy (.4); office conference LK re same (.1); correspondence to T. Maher re same (.2); memorandum from and to S. Schwartz re modification to sale procedures (1.50); correspondence to T. Maher re Grace policy on acquisitions and divestures (.2).	Krieger, A.	2.4
07/26/2001	Memo to T. Maher re proposed resolution of concerns on Debtors' motion establishing omnibus sale procedures (.3); telephone call S. Schwartz re officers' certificates and filing of quarterly reports (.3); telephone call T. Maher re same (.1).	Krieger, A.	0.7
07/31/2001	Telephone call S. Schwartz re additional proposed modifications to the omnibus sale procedures and prepare a memorandum to the Committee setting forth the modifications (1.5).	Krieger, A.	1.5

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	8.3	\$ 425	\$ 3,527.50
Total For Professional Services Rendered			\$ 3,527.50
<b>Total for this Matter</b>			<b>\$ 3,527.50</b>

RE: **Travel**  
**699842. 0025**

<u>Date</u>	<u>Description</u>	<u>Name</u>	<u>Hours</u>
07/19/2001	Travel to court for hearings before Judge Farnan during which the agenda, Pinnacle Brands case, indemnification related pleadings and other matters were reviewed (2.5); travel back to SSL offices following hearings during which began to draft Committee's objection to the terms of the Asbestos Property Damage Committee's retention of Conway, Del Genio (2.3).	Krieger, A.	4.8
07/19/2001	Preparation for and attended court hearing on pending motions and related travel	Pasquale, K.	6.0

<u>Summary of Hours</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Krieger, Arlene	4.8	\$ 425	\$ 2,040.00
Pasquale, Kenneth	6.0	475	2,850.00
Total For Professional Services Rendered			\$ 4,890.00
<b>Total for this Matter</b>			<b>\$ 4,890.00</b>

STROOCK & STROOCK & LAVAN LLP  
180 Maiden Lane  
New York, NY 10038

SERVICE AND EXPENSE REMITTANCE SUMMARY

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Invoice Date: August 30, 2001  
Invoice Number: 240462

RE: 699842 W R Grace & Co

Total For Professional Services Rendered	94,753.00
<b>Total Bill</b>	<b>\$ 94,753.00</b>

Please return this page with your remittance and please reference  
the client/matter number on all related correspondence.

Amount Paid: \$ \_\_\_\_\_